

the outstanding leadership capability and business savvy of its founder, Yousif Ghafari.

I have the pleasure of personally knowing Yousif and appreciate his dedication, not only to the business world but to his family and community as well. Yousif's exemplary duty and service to the community at large has earned him the great respect of his colleagues, friends, and family. I would like to join them in commending him for his dedication to seeing Ghafari Associates grow into one of Michigan's most distinguished and respected engineering firms.

The State of Michigan is very fortunate to have Mr. Yousif Ghafari amongst its citizens, and should be very proud of his accomplishments. I would like to conclude by extending to him my best wishes for much success in all of his future endeavors.

#### NATIONAL WOMEN'S BUSINESS COUNCIL AND WOMEN-OWNED BUSINESSES

• Mr. CLELAND. Mr. President, I want to speak today about the work the National Women's Business Council [NWBC] is doing in my State and the work they do for the country in the interest of women-owned businesses. I want to make special note of the efforts of one of Georgia's shining examples of entrepreneurship. Mr. President, Carolyn Stradley started out filling in potholes with asphalt and from that has grown a small business that is now responsible for work done in both the Olympic Stadium and the Georgia Dome. In addition to successfully competing in a male dominated business world, she is literally paving the way for other women to find opportunities into the work force through the creation of small businesses.

Yesterday morning Carolyn moderated a workshop that provided a forum to discuss, develop, and find consensus on policy recommendations which enhance women business owners access to capital and credit at every stage of business growth. This forum was part of 10 workshops being held at Federal Reserve Banks and branches across the nation. The top 10 recommendations from each of the 10 workshops will be compiled into a report and presented to Congress and the President by the NWBC. The participants of these workshops include women business owners, bankers and other lenders, government representatives and other experts who work daily to develop financial strategies that are so essential in getting small businesses off the ground.

Mr. President, I want to commend the NWBC for their work and their continued efforts as an independent source of advice and counsel to the Congress, the President and the Small Business Administration. Their mission is to promote bold initiatives, policies and programs designed to foster women's business enterprise as well as an eco-

nomie environment conducive to business growth and development for women-owned businesses. The council has focused on four key areas: (1) expanding public and private market opportunities for women-owned businesses; (2) promoting the development of a research agenda and data collection on the women's business sector and public awareness of its contributions; (3) strengthening the networking capabilities of women entrepreneurs and the technical assistance and training infrastructure; and (4) expanding the financial resources available to women business owners and ensuring their access to them.

I believe that it is particularly fitting that the NWBC does have this focus and I would point to a few important figures, just in Georgia alone, that would support this. Mr. President, as of 1996 there are nearly 204,000 women-owned businesses in Georgia employing over 622,000 people and generating over \$87 billion in sales. During the period of time from 1987 and 1992, the National Foundation for Women Business Owners estimates that the number of women-owned firms in Georgia has increased by 112 percent, employment has grown by 334 percent and sales have risen 508 percent. In 1996, women-owned firms accounted for 36 percent of all Georgia firms, and provided employment for 34 percent of Georgia workers, and generated 24 percent of the State's business sales. Finally, I am proud to point out that Georgia ranks fifth in growth in the number of minority women-owned firms as of 1996—a 227 percent increase between 1987 and 1996.

Mr. President, I encourage my colleagues to support and fund organizations like the National Women's Business Council. Small Businesses are the foundation of our Nation's economic engine and small businesses are the future continued economic growth and success.●

#### OECD SHIPBUILDING AGREEMENT

• Mr. ROTH. Mr. President, as the Senate moves toward concluding its business before the August recess, I would like to take this opportunity to clarify the circumstances surrounding the Finance Committee's consideration of legislation to implement the OECD Shipbuilding Agreement.

This vital agreement has already been the subject of a hearing in the Finance Committee in December 1995, and, in May 1996, the Committee voted unanimously in favor of the legislation to implement the Agreement.

I understand my Finance Committee colleagues, Senators LOTT and BREAUX, have made substantial progress in resolving the controversial issues surrounding some parts of the legislation originally reported by the Finance Committee. I expect that their work on the implementing legislation and the resolution of certain procedural issues will be concluded shortly so that we can complete committee consideration

and congressional passage of this bill as soon as possible after we return in September.

I trust the other signatory countries to the Shipbuilding Agreement will understand that the recent delay in the Finance Committee's consideration of the implementing legislation was unavoidable—that it was simply a result of the committee's need to complete its work on the hallmark legislation to balance the U.S. budget and need to resolve certain parliamentary questions. This delay should in no way be interpreted as a lack of resolve to bring the OECD Shipbuilding Agreement implementing legislation to closure.

I strongly urge other signatory countries not to take any action that might forever compromise our long-held goal of achieving free and fair trade in the global shipbuilding sector. It is my view that the United States is very close—closer than it has ever been—to enacting the legislation necessary for completion of U.S. ratification of the agreement. It would be terribly counterproductive and inappropriate for other signatory countries to abandon this important agreement at this juncture in reaction to this relatively minor and unavoidable delay.

With that clarification, I look forward to working with my colleagues on the Finance Committee and in the Senate as a whole in moving this critical legislation forward to ultimate passage by Congress as quickly as possible.●

#### CHINA TRIP REPORT

• Mr. BAUCUS. Mr. President, over the last Memorial Day recess, I visited South Korea, Japan, North Korea, China, and Hong Kong, on an official Finance Committee trip.

Today I am entering into the RECORD the first half of a trip report I recently filed with the Committee, and tomorrow I will include the second half, dealing with China and Hong Kong. I hope the Senate will find it of use.

The material follows:

ASIA TRIP REPORT—COVERING VISITS TO SOUTH KOREA, JAPAN, NORTH KOREA, BEIJING, AND HONG KONG, MAY 24-31, 1997

##### I. INTRODUCTION AND SUMMARY

A. Itinerary—Over the 1997 Memorial Day recess, between May 24th and May 31st, I made a week-long trip to East Asia to host a three-day conference in Beijing entitled "Working With America: Food Security and International Trade," put on by the Mike and Maureen Mansfield Center for Pacific Affairs and the Chinese People's Association for Friendship with Foreign Countries.

With the authorization of the Senate Committee on Finance, I visited South Korea, Japan, North Korea and Hong Kong as well as Beijing to discuss trade, security, agricultural and humanitarian problems in Asia. This report will inform the Senate on the substance of my discussions, particularly on food and security in Korea; China's application to enter the World Trade Organization; and Hong Kong's transition to China's sovereignty.

B. Goals—As I see it, our country has three long-term interests in Asia. First, preserving the peace which is critical to our national